Istook Questions National Security Impact of Foreign Oil

Washington, D.C. -- Today, Congressman Ernest Istook (R-OK) asked the U. S. Department of Commerce to investigate the impact of foreign oil imports on America's domestic oil industry and on U.S. national security. Importing oil from Iraq—now the fourth largest source of foreign oil for the U.S.—is contrary to America's national security, he says, and should be curtailed.

Under section 232 of the Trade Expansion Act of 1962, the Commerce Department must comply with a Congressman's request for such an investigation.

Istook noted in his letter to the Secretary of Commerce that foreign oil imports have increased dramatically in the last twenty years, while domestic production has declined. He writes, "Without immediate action by the federal government, more wells will be capped, which will further erode our national security."

Istook proposes that the U.S. help enforce existing agreements which would limit the export of Iraqi oil to the U.S. Istook also advocates federal action such as restricting foreign aid or benefits to foreign countries that are overproducing, enacting a marginal well tax credit, and ridding the domestic oil industry of burdensome regulation. Istook also points out the inconsistency of Clinton's foreign policy which allows our leading foe Iraq to export oil while U.S. troops simultaneously bomb their country.

"The domestic oil industry crisis does not just affect the oil patch," said Istook. "It hurts the entire country. This investigation will help document the very real impact that our increasing dependence on foreign oil imports is having on our national security."

Istook requested that the investigation be completed within 60 days.